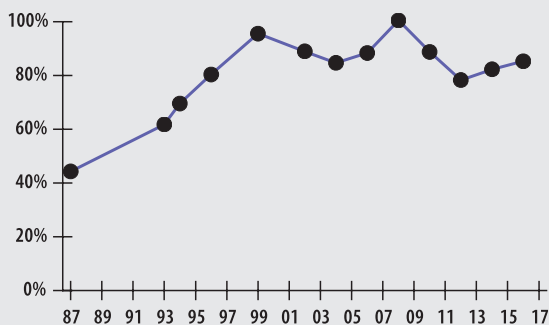
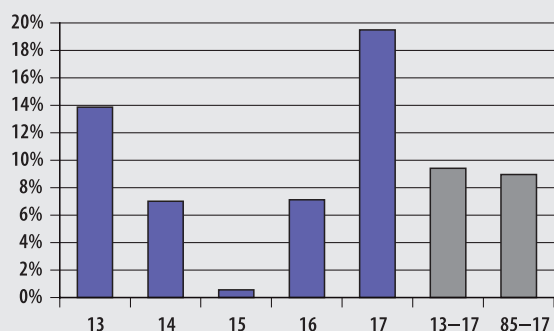


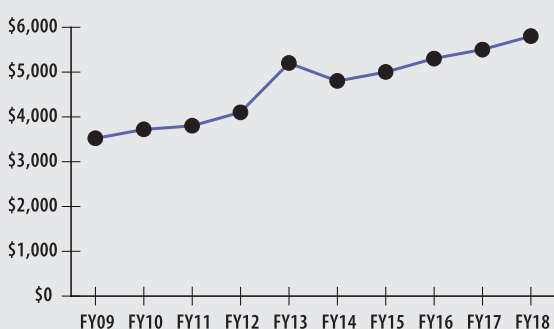
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

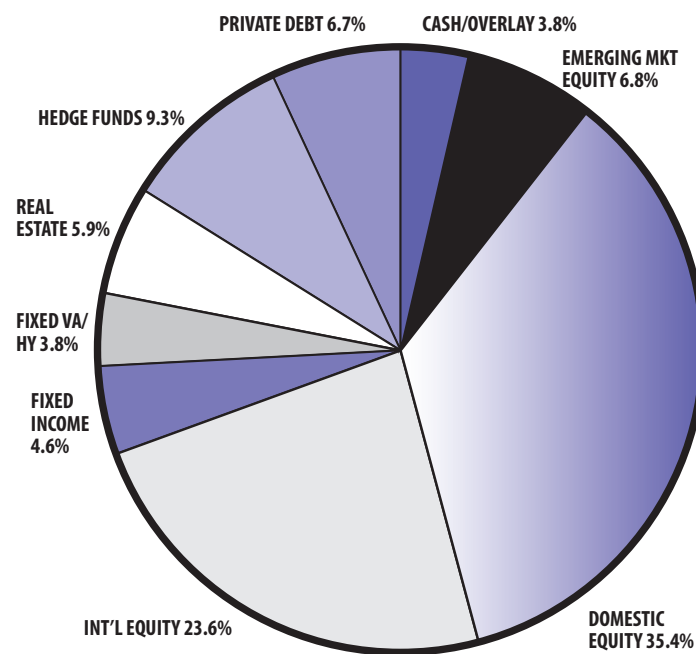
33 years 2017	32 years 2016	31 years 2015
8.96%	8.64%	8.69%
10 years 2017	10 years 2016	10 years 2015
5.04%	4.48%	5.18%
5 years 2017	5 years 2016	5 years 2015
9.43%	8.51%	5.75%

ACTUARIAL

▶ Funded Ratio	85.3%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing Phase-In
▶ Year Fully Funded	2024
▶ Unfunded Liability	\$24.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$5.8 M

	ACTIVE	RETIRED
▶ Number of Members	678	411
▶ Total Payroll/Benefit	\$36.1 M	\$9.9 M
▶ Average Salary/Benefit	\$53,300	\$24,200
▶ Average Age	NA	73
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	23
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	19.50%
▶ 2017 Market Value	\$168.7 M
▶ 2013-2017 (Annualized)	9.43%
▶ 1985-2017(Annualized)	8.96%